

Q4

FINANCIAL STATEMENT 2023

January-December

Game-changing technology for a sustainable world

FINANCIAL REPORT 2024

SIGNIFICANT EVENTS Q4 2023

- OptiCept Technologies AB carried out a directed issue
- OptiCept delves into the solid food industry with a ground-breaking partnership alongside a world-leading food technology company
- OptiCept Technologies recruits a new CFO
- OptiCept Technologies changes Certified Adviser to Carnegie Investment Bank AB (publ)
- OptiCept reports successful test results from cuttings pilot project in China

SIGNIFICANT EVENTS AFTER PERIOD END

- Convertible owners call for the conversion of loans of SEK 5 million into shares in OptiCept Technologies AB
- OptiCept Technologies AB has decided on the previously announced directed issue of shares to lenders following the request for loan conversion
- OptiCept: Successful verification of PEF technology for fast-growing processed potato market
- OptiCept receives key order from partner
- OptiCept has signed agreement with world-leading company in the production and cultivation of ornamental cuttings

FINANCIAL OVERVIEW

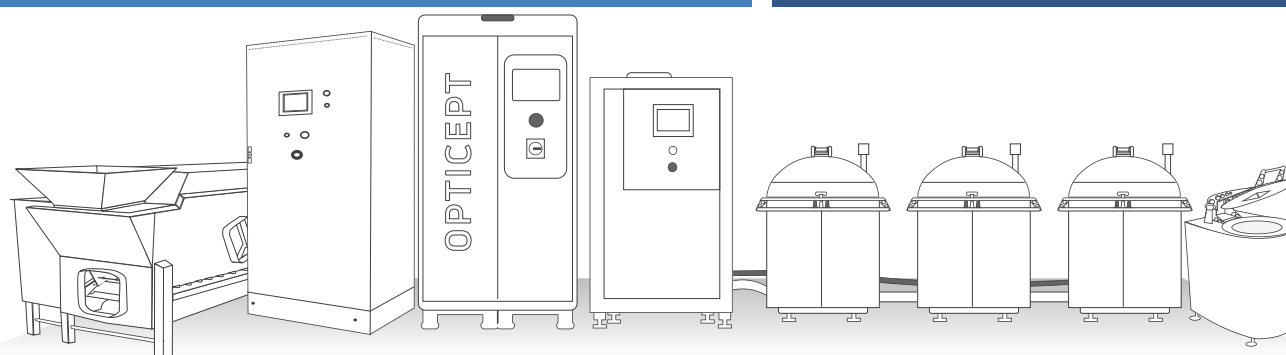
KSEK (unless otherwise stated)*

	Q4 (Oct-Dec)		Q1-Q4 (Jan-Dec)	
	2023	2022	2023	2022
Net revenue**	940	1 907	9 641	11 834
Operating Income	-23 064	-36 794	-73 599	-96 516
Result for the period	-21 873	-40 945	-80 442	-100 093
Open orders	28 599	30 190	28 599	30 190
Reported EBITDA	-18 007	-29 852	-53 608	-77 296
Net result for the period	387 278	473 324	387 278	473 324
Cash & cash equivalents	14 115	94 710	14 115	94 710
Equity	350 265	396 141	350 265	396 141
Equity ratio (%)	90%	84%	90%	84%
Average number of shares in the period	38 370 632	20 839 854	32 424 149	20 138 518
Number of shares at the end of the period	40 182 185	29 567 582	40 182 185	29 567 582
Earnings per share before and after dilution (SEK)	-0,57	-1,96	-2,48	-4,97
Cash flow from operating activities	-15 343	-19 584	-84 251	-73 126
Total Cash flow	1 947	66 831	-80 578	26 673

For information regarding alternative performance measures, please refer to Note 5.

* Rounding may occur so that in some cases the amounts do not add up

** For information regarding net revenue, please refer to Note 2.





Thomas Lundqvist, CEO
OptiCept Technologies

CEO'S COMMENTS

Partnership – new opportunities around the corner

Revenue for Q4 and the full year 2023 is lower compared to the corresponding periods in 2022. However, delving into these figures reveals that sales in our business areas, FoodTech and PlanTech, are actually increasing in 2023, albeit from low levels. This is due to a relatively high invoicing to our suppliers in 2022 compared to 2023, related to machine construction. In Q4, costs temporarily rise due to high activity around oliveCEPT installations. Our cost-saving measures have continued throughout the quarter. Adjustments to the organization have been progressively implemented throughout 2023, with changes continuing in Q4. Extrapolating, the trend towards a lower cost level is constant, which will become evident in 2024.

Our ambition is to accelerate the sales development.

Therefore, our focus during the last quarter of the year has been directed towards strengthening our existing collaborations and creating new ones. Partnerships are and will continue to be an increasingly important part of our overall strategy. Those who have followed our company for a longer period understand that OptiCept's technology has significant potential in many areas. I view the period before my time as a phase when the company developed

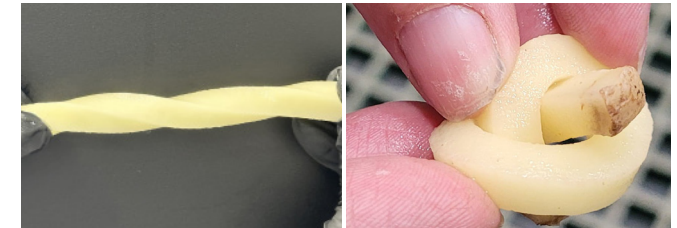
the technology and sought business areas where it could be established. My task is to select the right direction, and then find the best possible way for our establishment. After analyzing the markets, we operate in, a clear picture has emerged that convinced us to establish strategic partnerships with established international companies. This is what will propel us forward at the pace we desire.

Collaborations enable us to keep our costs at the lowest possible level without losing commercial momentum. Partners can also contribute vital expertise and capital for the development of new applications. We also gain access to extensive global networks and distribution systems that enable rapid and efficient expansion. Through partnerships, we can reach a broader market faster than we historically could on our own. It also increases our visibility and credibility in the market.

Intensive work has thus been ongoing and continues to find the right partner for each application area.

In the fall, OptiCept entered a partnership with the Canadian company FPS Food Process Solutions Corp for solid

food, with an initial focus on potatoes. A collaboration that is developing very well. PEF technology is OptiCept's primary expertise. But successfully implementing it in the potato industry requires more than that. In FPS, we have a strong partner who is a leading player with expertise, global presence, a large network, and strong drive.



Pictures from R&D testing conducted at the FPS + CMP Innovation Center in Canada. Our PEF technology makes the potato more elastic and flexible. A softer potato creates great advantages in the process and means that extensive savings can be made and efficiency is significantly improved.

COMMENTS FROM THE CEO

We manage the cutting business area together with our partners BCC and Northmerge. These collaborations work very well, and we are working together on exciting new business opportunities in Latin America, Asia, and Africa. We also see new business opportunities in the application for ornamental cuttings. In the market, there are several major global players that value everything from improved rooting to faster growth and improved storage possibilities for cuttings before planting. After the period, we signed an agreement with Florensis BV, which is one of these global players.

There is no doubt that our existing OptiBoost product, which extends the vase life of cut flowers, has added significant value to the flower industry, but the introduction takes time as many stakeholders in the industry are affected by the implementation.

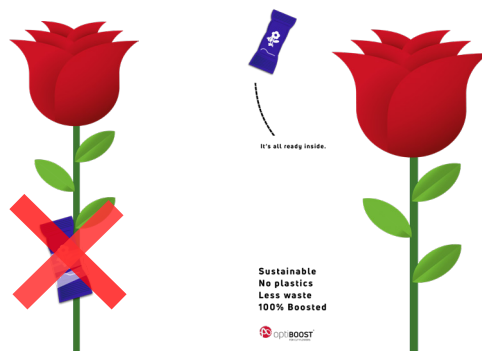
Therefore, as a very exiting complement, we developed a product that is now ready for introduction under the name "OptiBoost Inside". With this product we can compete with the business of sachets of nutrients that often accompany bouquets in the trade. We and believe "OptiBoost Inside" has the potential fundamentally change the industry as it can contribute to sustainability by replacing the use of sachets.

This belief is based on the messages we hear from the flower trade. For several reasons there is pressure on the use of plastic sachets due to the increased environmental awareness among consumers and the increased focus on sustainability in the entire flower supply chain.

Our data shows that OptiBoost-treated flowers achieve a similar or better vase life than bouquets with the normal use of the nutrient sachets. This is because the "OptiBoost Inside" concept ensures all flowers are hydrated and supplied with nutrients during the treatment for a maximum vase life at the consumer.

From a cost point of view "OptiBoost Inside" is competitive with today's offer of nutrients in a sachet, which is also good news for the market!

"We believe that OptiBoost Inside has the potential to fundamentally change the industry"



With the right partner we could move even faster forward. We see very good opportunities for partnerships that enable a faster launch of "OptiBoost Inside," an improved and more sustainable solution for flower nutrition and hydration for today's global flower industry.

Regarding liquid food, we are well-equipped today for extraction. Our new Balder platform works very well, and here, it is about finding the right customers in the right

segment. With the right partner, of course, we could move even faster forward. But it would be most advantageous to work closely with the right partner concerning the extension of the shelf life for liquid food. There are technical challenges in the application and in collaboration with customers' processes. With the right partner, there are very good opportunities to launch a product that works under these conditions.

Another olive season has now concluded, and we expect this to lead to several concrete business deals. However, we simultaneously observe that the industry is currently under significant pressure due to poor harvests, climate change, and a downturn in the economy. (More about this under the section commercial projects).

We choose to reallocate our efforts and temporarily downgrade the olive oil initiative on the Iberian Peninsula. Instead, we opt to upgrade solid food and prioritize our collaboration with FPS.

Strategic partnerships, therefore, become a significant part of our overall strategy that can give us a good leverage effect and accelerate our journey towards positive cash flow significantly.

Thank you for your confidence and commitment.

Thomas Lundqvist
VD OptiCept Technologies





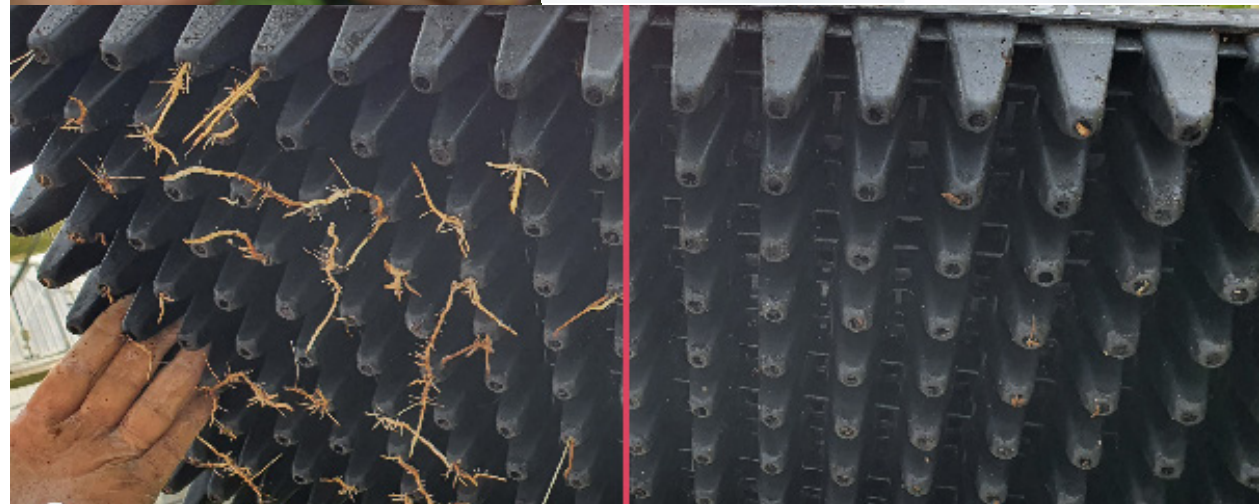
ABOUT THE BUSINESS

Technology that revolutionizes food and the plant industry

OptiCept Technologies AB (publ) provides the food and plant industry with technological solutions that contribute to a more sustainable world and enable climate-smart economic growth. OptiCept optimizes biological processes - Increased extraction from raw material, extended shelf life, reduced waste, and improved quality (taste, aroma, color, nutritional content) of the final product.

The positive effects of technology increase efficiency for our customers, better products for the consumers, and minimal impact on our environment. Through patented technology in PEF (pulsed electric field) and VI (Vacuum Infusion), the technology opens up new business opportunities for the food and plant industry worldwide. OptiCept's vision is to contribute to a sustainable world by offering efficient green cutting-edge technology that is easy to use in the areas of FoodTech and PlantTech.

The company is located in Lund and the share is traded on the Nasdaq First North Growth Market.



OUR COMMERCIAL PROJECTS

FOODTECH APPLICATIONS

Another olive season has now concluded. I am very pleased with the work our team has done. Under the conditions the season presented, we delivered to the best of our ability and demonstrated good operational reliability. We expect this to lead to several concrete business deals.

However, we simultaneously observe that the industry is currently under significant pressure due to poor harvests, climate change, and a downturn in the economy. A program has been launched to support the transformation of the olive industry in Spain, and this will benefit us in the long run. But in the short term, customers are holding back on placing orders as they must first have their sought-after subsidies approved, which we expect to happen during the first half of the year.

Our further analysis after the season reveals that shortcuts are now being taken in the industry, which were not taken before, to maximize extraction. Producers are using more additives and extracting with higher temperatures than before. They are simply

easing the strict Extra Virgin Olive Oil (EVOO) requirements they previously followed to ensure the best quality. Now, the focus for some producers is more on maximizing extraction, without significant consideration for EVOO requirements, as even low-quality olive oil commands a high price. The shortcuts being taken today partly replace the benefits our technology delivers, making it currently challenging for us to secure deals.

We choose to reallocate our efforts and temporarily downgrade the olive oil initiative on the Iberian Peninsula. Instead, we opt to upgrade solid food and prioritize our collaboration with FPS.

What does this mean for oliveCEPT - We see ongoing business opportunities in the segment both in the short and long term, but customer selection becomes a crucial parameter going forward. The active market outreach on the Iberian Peninsula may be resumed when conditions change. Resources will be reallocated towards solid food, where we see significant potential and a stable, continuous production without seasons.

Our collaboration with FPS is progressing according to plan, confirmed by positive results at their Tech Center and the order they placed for CEPT units in February. In March, we will participate with FPS in the world-leading trade fair in the food industry, ANUGA in Cologne, Germany. There, we will introduce our new application to the market for the first time.

The collaboration with Dole is ongoing with good results. Dole has selected OptiCept as a preferred supplier. The decision-making process is delayed as Dole evaluates additional upgrades to other equipment in its existing process. Therefore, Dole may conduct another verification in late spring. Additional lab tests with positive results under these conditions strengthen the collaboration. We have a good dialogue and are taking steps forward in the process, both in juice and other applications.

The interest in our technology for pineapple juice remains very high, and we are now in dialogue with several significant players beyond Dole on three continents..

ABOUT OUR FOODTECH APPLICATIONS

FOODTECH APPLIKATIONER

PEF (Pulsed electric field) - technology for a more sustainable food industry

PEF technology is a non-thermal food processing method that uses short high voltage pulses of electrical energy to improve various aspects of food extraction, preservation, quality and safety. By applying high-intensity electrical pulses, the cell membrane is perforated or destroyed and more contents can be extracted from each cell and/or results in the inactivation of microorganisms.

PEF technology is gentle, enabling the preservation of nutrients, texture and flavor better than traditional heat methods such as pasteurization or sterilization. Because PEF does not require prolonged heat treatment, sensitive nutrients, antioxidants and color are retained in the food. PEF technology often requires less energy than traditional heat processing. Because PEF can reduce the need for preservatives and high temperatures, it can help extend the shelf life of food products while reducing the need for chemicals in preservation.

OptiCept has developed a patented PEF technology (CEPT). The CEPT platform is the basis for the various applications developed for specific foods such as olive oil, juice and wine.

Today, the company has developed equipment for several capacity needs, the portfolio includes IDUN, THOR, ODIN and BALDER for liquid foods. For solid foods, the JÖRD application has been developed.



oliveCEPT® integrates into the traditional olive oil processing line to increase EVOO extraction and quality.



The wineCEPT® deploys a treatment technology that can be advantageous in several parts of the wine-making process.



Significantly reduced drying time leading to enhanced flavor and vivid color on the final dried product.



Extended shelf life with minimal heat impact for premium, high-quality juices.



Increases extraction of fruit and vegetables juices with better quality.



PROGRESS IN COMMERCIAL PROJECTS

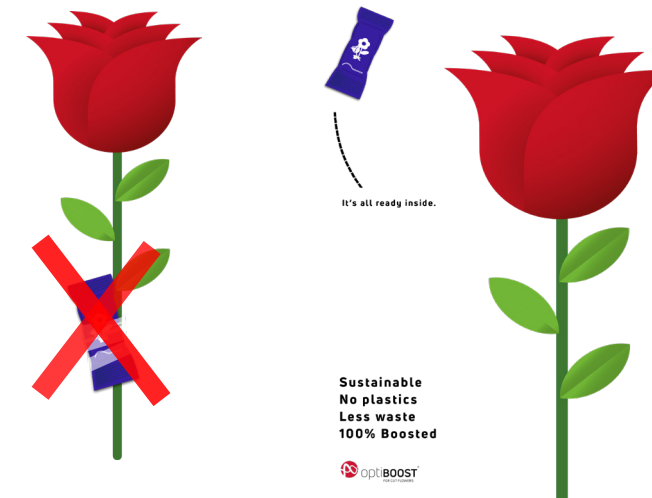
PLANTTECH APPLIKATIONER

We have conducted a comprehensive market survey of forest cuttings, and discussions are ongoing with several world-leading companies. In China, we have been able to report good results for Acacia. Acacia is a very common tree species primarily cultivated in Asia and used in the production of timber and pulp. The results add another dimension to our offering. The collaboration with the Chinese research institute is proceeding as planned, and next, Eucalyptus will be tested. Here, we have a wealth of data and positive results from South America to support us. We are in discussions with potential customers and collaborators on three continents.

In China, there are approximately 5,600,000 hectares of planted Eucalyptus, making it a highly attractive market for us. The potential for treating cuttings globally is around 10 billion annually. Current commercial agreements encompass a potential of 80-100 million treatments annually. The potential in ongoing collaborations, leading towards agreements, exceeds one billion treatments annually. In Brazil, we have achieved good results with Klabin, with whom we signed an agreement in 2023. Internal discussions are now underway regarding how the next step should be designed.

After the end of the period, an agreement was signed with Florensis BV, a world-leading company in the production and cultivation of ornamental plants. For three months, the OptiBoost method will be evaluated in their operations. OptiBoost has developed well in forest cuttings. It is therefore natural that we now also move towards ornamental plants, which is in line with our new strategy. We are now taking the next step by entering into an agreement with Florensis, which is the world leader in this segment. The market for ornamental plants is attractive as it is estimated that approximately two billion cuttings are produced annually within this segment.

Our ongoing treatments with APH continue, while discussions with other potential customers are focused on the potential use of "OptiBoost Inside," providing added value beyond extended vase life for our customers. We assess that OptiBoost for cuttings and OptiBoost Inside for cut flowers have the highest potential for cash flows in the future. Therefore, we will fully focus on the introduction of "OptiBoost Inside" and the potential in the cuttings area during the spring and summer.



ABOUT OUR PLANTTECH APPLICATIONS

PLANTTECH APPLICATIONS

Vacuum impregnation (VI) - quality and efficiency technology for the plant industry

The company's solutions for the plant industry are based on vacuum impregnation/infusion (VI) technique. Using a vacuum nutrients are introduced into plant tissue.

The OptiBoost technology platform is designed to improve the quality and longevity of harvested plant material. "Boost" cut flowers, ornamental plants or forest cuttings with nutrition.

The patented technology controls pressure parameters and in collaboration with specially developed nutrient liquids we ensure that optimal amounts of nutrients are supplied to the plant.

Today, the company has developed an application for cut flowers (FREJA) and one for cuttings from potted plants and forest cuttings (SAGA).

OptiBoost for cut flowers brings many advantages, including significantly extended lifespan but also quality aspects such as stronger colors, greener leaves and more even opening of the flower.

In cuttings, the method has proven particularly effective in Eucalyptus, which is a very common tree species in the southern hemisphere. Here we improve rooting, survival and quality, which means that forest growers become more efficient in their work.



Extends the shelf life of cut flowers by an average of 50%. Improves flower color and produces greener leaves.



Improves survival and rooting of cuttings. Opti cuttings adds important quality assurance by that all treated cuttings are impregnated with liquid.

FINANCIAL OVERVIEW

The Group

The revenue for the period October-December amounted to 940 TSEK (1,907 TSEK). Of the revenue, net sales accounted for 869 TSEK (1,627 TSEK), and other income amounted to 71 TSEK (280 TSEK). Financial costs amounted to 2,828 TSEK (-4,147 TSEK), and the result after financial net was -20,236 TSEK (-40,940 TSEK).

A relatively significant item during the fourth quarter of 2022 and for the full year was the re-invoicing to machine suppliers. In 2023, the company has re-invoiced significantly fewer machine parts, resulting in a decrease in total revenue when comparing 2022 and 2023. When comparing 2022 to 2023, revenues for FoodTech increase by 52%, and revenues for PlantTech increase by 162%. It is important to emphasize that the decreased revenue due to reduced re-invoicing does not reflect an impact on the results, as re-invoiced costs have also been expensed, and thus, the overall result is not affected.

During the quarter, net sales were achieved in the application areas OptiBoost for cut flowers and OptiBoost for cuttings. Total revenue amounted to SEK 22 thousand (which includes a credit for sales of SEK 187 thousand from May 2022 that was incorrectly issued) and comes from customers in Sweden, the EU as well as Latin America and Asia. Revenues regarding OptiCept primarily come from the same regions as Optiboost, where revenues amounted to SEK 597 thousand. Sales of spare parts to machine suppliers amounted to SEK 9 thousand.

Interest costs for the period Oct-Dec, which amount to SEK 2,828 thousand, consist of costs for used space of the credit line at Buntel AB.

Operating income for the period January-December amounted to SEK 9,641 thousand (SEK 11,834 thousand). Of the revenues, net sales amounted to SEK 9,145 thousand (SEK 10,449 thousand) and other income to SEK 495 thousand (SEK 1,335 thousand). Financial costs amounted to SEK -5,199 thousand (SEK -5,787 thousand) and the result after net financial items amounted to SEK -78,798 thousand (SEK -102,303 thousand).

During the year, net sales were achieved in the application areas OptiBoost for cut flowers and OptiBoost for cuttings. Total revenue amounted to SEK 3,710 thousand and comes from customers in Sweden, the EU as well as Latin America and Asia. Revenues regarding OptiCept primarily come from the same regions as Optiboost, where revenues amounted to SEK 4,680 thousand. Sales of spare parts to machine suppliers amounted to SEK 1,684 thousand.

Interest costs for the period January-December, which amount to SEK -5,199 thousand, consist of costs for used space of the credit line at Buntel AB.

The Share

The OptiCept Technologies share has been listed on the Nasdaq First North Growth Market since May 2020. At the end of the reporting period, there were 40,182,185 shares in the company.

Earnings per share before and after dilution amounted to SEK -0.57 (SEK -1.96) during Oct-Dec and for the full year SEK -2.48 SEK (SEK -4.97).

Cash flow

For the period Oct-Dec, the cash flow from the current operations in the group was SEK -15,343 thousand (SEK -19,584 thousand).

Cash flow from financing activities amounted to SEK 27,634 thousand (SEK 89,432 thousand).

For the full year, the cash flow from the current operations in the group was SEK -84,251 thousand (SEK -73,126 thousand).

Cash flow from financing activities amounted to SEK 17,307 thousand (SEK 113,540 thousand).

Investments

The investments during the period Oct-Dec amounted to SEK -9,504 thousand (SEK -3,017 thousand) and for the full year SEK -13,634 thousand (SEK -13,741 thousand).

Continued progress

Our operations require access to liquidity. We concluded the last quarter of the year with 14.1 million SEK in liquid assets. As indicated by the cash flow in the report, cash flows are needed to ensure the group's ability to continue its operations. We have a realistic plan to achieve this.

OTHER INFORMATION

Audit

This report has not been subject to review by the Company's auditor.

Organization and Personnel

Operations are primarily conducted in the parent company, OptiCept Technologies AB, while operations in China are conducted in a subsidiary together with a local strategic partner where OptiCept's ownership is 60%. During the year, a subsidiary, OptiCept Technologies Iberia S.L, was founded in Spain.

The average number of employees in the group was 29 (31) at the end of the period. Of the employees, 22 (23) were men and 7 (8) were women.

Upcoming reports

OptiCept intends to issue financial statements as follows:

- Annual report 2023: 18 April 2024
- Interim report Q1 2024: 14 May 2024
- Annual General Meeting 2024: 23 May 2024

Cyber security

Cyber-attacks have become a greater threat in society and for OptiCept Technologies as well, which depends on IT support in daily operations. The company has ongoing work to ensure that the company is well prepared to counter cyber-attacks and other types of intrusions.

Forward looking information

Although the board and management believe that the expectations set out in this report are reasonable, no guarantee can be given that these expectations will prove to be correct. Consequently, actual future outcomes may vary significantly compared to what appears in the forward-looking information depending on, among other things, changed conditions regarding the economy, the market, changes in legal requirements and regulatory requirements as well as political measures and fluctuations in currency.

The parent company

Regarding results and cash flow, what has already been mentioned applies to the group, except for the effects of IFRS 16 regarding lease agreements and that the parent company's results, unlike the group's results, are charged with goodwill amortization. The majority of operations were conducted during the quarter in the parent company.

The operating income for the quarter amounted to SEK 3,127 thousand (SEK 1,780 thousand).

Of the income, the net turnover was SEK 628 thousand (SEK 1,543 thousand).

The financial net for the quarter amounted to SEK 2,852 thousand (SEK -4,244 thousand) and the result after financial net amounted to SEK -32,138 thousand (SEK -56,379 thousand).

The operating income for the full year amounted to SEK 22,627 thousand (SEK 20,070 thousand).

Of the income, the net turnover was SEK 10,093 thousand (SEK 9,391 thousand).

The financial net for the full year amounted to SEK -5,114 thousand (SEK -5,396 thousand) and the result after financial net amounted to SEK -127,593 thousand (SEK -154,190 thousand).

Other than the risks and uncertainties described in the 2022 Annual Report, no significant risks or uncertainties are considered to have arisen.

BOARD'S & CEO CERTIFICATION

The board and the managing director hereby certify that the financial statement provides a fair overview of the company's operations, position and results.

Lund on February 27 2024
OptiCept Technologies AB (publ)

This information is such information that OptiCept Technologies AB (publ) is obliged to publish according to the EU's market abuse regulation. The information was submitted through the care of the contact persons below, for publication on February 27, 2024 at 07:00.

For further information

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Ulf Hagman
Chairman of the board



Elisabeth Yllfors
Board member



Michael Kester
Board member



Anders Hättmark
Board member



Petr Dejmek
Board member



Thomas Lundqvist
CEO

GROUP INCOME STATEMENT

	Note	Q4 (Oct-Dec)		12 mth (Jan-Dec)		Full year (Jan-Dec)
KSEK(unless otherwise stated)*		2023	2022	2023	2022	2022
Net sales	2	869	1 627	9 145	10 499	10 499
Other revenue		71	280	495	1 335	1 335
Sum		940	1 907	9 641	11 834	11 834
Operating expenses				0	0	0
Activated work for own account		2 715	115	12 389	9 502	9 502
Raw materials and supplies		-4 872	-8 476	-10 022	-22 889	-22 889
Other external expenses		-8 733	-13 449	-34 699	-44 455	-44 455
Personnel costs		-7 890	-9 948	-30 300	-31 288	-31 288
Depreciation & amortization intangible and tangible fixed assets		-5 057	-6 942	-19 991	-19 220	-19 220
Other operating costs		-167	0	-617	0	0
Operating income		-23 064	-36 793	-73 599	-96 516	-96 516
Financial net		2 828	-4 147	-5 199	-5 787	-5 787
Profit/loss after financial items		-20 236	-40 940	-78 798	-102 303	-102 303
Deferred tax		-1 637	-5	-1 644	2 210	2 210
Net profit		-21 873	-40 945	-80 442	-100 093	-100 093
Other comprehensive income						
Items that may later be reversed to net income:						
Exchange-rate differences in translation of foreign operations		-327	286	28	227	227
		-327	286	28	227	227
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		-22 200	-40 659	-80 414	-99 866	-99 866
Net Income for the period attributable to:				0	0	0
Parent Company Shareholders		-21 685	-41 468	-80 358	-100 202	-100 202

Non-controlling interest	-187	523	-84	109	109
Net profit	-21 873	-40 945	-80 442	-100 093	-100 093
Total comprehensive income for the period attributable to:			0	0	0
Parent Company Shareholders	-21 867	-40 935	-80 327	-100 122	-100 122
Non-controlling interest	-332	275	-87	256	256
Total comprehensive income for the period	-22 200	-40 659	-80 414	-99 866	-99 866
Earnings per share before and after dilution	-0,57	-1,96	-2,48	-4,97	-4,97
Average outstanding number of shares before and after dilution	38 370 632	20 839 854	32 424 149	20 138 518	19 904 740
Number of share at the end of the period	40 182 185	29 567 582	40 182 185	29 567 582	29 567 582

* Rounding may occur so that in some cases the amounts do not add up

THE GROUPS REPORT ON ITS FINANCIAL POSITION

Assets

KSEK	2023/12/31	2022/12/31	2022/12/31
Non-current assets			
Intangible assets			
Capitalized development costs	51 355	54 014	54 014
Goodwill	257 216	257 216	257 216
Other intangible assets	13 061	14 676	14 676
Sum intangible assets	321 631	325 906	325 906
Tangible assets			
Equipment, tools and installations	1 535	3 418	3 418
Right-of-use assets	1 809	2 987	2 987
Sum tangible assets	3 344	6 405	6 405
Financial non-current assets			
Other long-term receivables	160	160	160
Sum financial non-current assets	160	160	160
Sum non-current assets	325 135	332 471	332 471
Current assets			
Inventories			
Raw materials & supplies	9 550	2 021	2 021
Färdigvarulager	32 660	21 442	21 442
Work-in-progress	1 214	7 313	7 313
Sum inventory	43 424	30 776	30 776
Current receivables			
Accounts receivable	977	6 737	6 737
Other receivables	840	3 532	3 532
Prepaid expenses and accrued revenue	2 786	5 098	5 098
Sum current receivables	4 604	15 366	15 366
Cash equivalents	14 115	94 710	94 710
Sum current assets	62 142	140 853	140 853
TOTAL ASSETS	387 278	473 324	473 324

Equity and liabilities

KSEK	2023/12/31	2022/12/31	2022/12/31
Equity			
Share capital	3 616	2 661	2 661
Reserves			
Other contributed capital	617 882	584 299	584 299
Accrued profit/loss including profit/loss of the year	-271 446	-191 088	-191 088
Sum Equity attributable to parent company owners	350 261	396 050	396 050
Non-controlling interests	4	91	91
Sum equity	350 265	396 141	396 141
Long-term liabilities			
Lease liabilities, non-current	469	1 864	1 864
Other long-term liabilities	4 500	4 500	4 500
Provisions for guarantees	328	398	398
Deferred tax	1 601	0	0
Sum long-term liabilities	6 898	6 762	6 762
Current liabilities			
Interest-bearing liabilities	14 840	24 041	24 041
Derivative	1 763	3 575	3 575
Lease liabilities, current	1 217	1 054	1 054
Accounts payable	1 550	21 824	21 824
Tax liabilities	704	393	393
Other current liabilities	3 826	9 102	9 102
Prepaid expenses and accrued revenue	6 215	10 432	10 432
Sum current liabilities	30 115	70 421	70 421
Sum liabilities	37 013	77 183	77 183

THE GROUPS REPORT ON CASH FLOWS

	Q4 (Oct-Dec)		Q1-Q4 (Jan-Dec)		Full year (Jan-Dec)
KSEK	2023	2022	2023	2022	2022
Operating activities					
Profit after financial items	-20 232	-43 708	-78 798	-102 303	-102 303
Adjustments	15 356	11 945	25 889	22 168	22 168
	-4 876	-31 763	52 910	-80 135	-80 135
Paid tax	35	-4	0	-4	-4
	-4 841	-31 767	-52 910	-80 139	-80 139
Change in working capital	0	0	0	0	0
Increase/decrease of inventories	512	-12 785	-12 647	-14 418	-14 418
Increase/decrease of current receivables	2 454	-280	10 763	-5 708	-5 708
Increase/decrease of current liabilities	-13 469	25 247	-29 457	27 139	27 139
Cashflow from operating activities	-15 343	-19 584	-84 251	-73 126	-73 126
Investing activities	0	0	0	0	0
Acquisition of intangible assets	-9 508	-855	-13 638	-11 350	-11 350
Acquisition of property, plant and equipment	-91	-2 162	-91	-2 391	-2 391
Sale of property, plant and equipment	95	0	95	0	0
Cashflow from Investing activities	-9 504	-3 017	-13 634	-13 741	-13 741
Financing activities	0	0	0	0	0
Amortization lease liabilities	-390	-286	-1 232	-1 179	-1 179
Utilization of credit line	0	0	0	25 000	25 000
	-6 000	0	-16 000	0	0
New share issue	35 974	106 291	36 489	106 291	106 291
Share issue costs	-1 950	-16 572	-1 950	-16 572	-16 572
Issued warrants	0	0	0	0	0
Cashflow from financing activities	27 634	89 432	17 307	113 540	113 540
Cashflow of the period	1 947	66 831	-80 578	26 673	26 673
Cash & cash equivalents at beginning of period	12 185	27 867	94 710	68 025	68 025
Exchange rate effect cash & cash equivalents	-17	12	-17	12	12
Cash & cash equivalents at end of period	14 115	94 710	14 115	94 710	94 710
Specification cash & cash equivalents					
Cash & bank holdings	14 115	94 710	14 115	94 710	94 710
Sum	14 115	94 710	14 115	94 710	94 710

THE GROUPS REPORT ON CHANGES IN EQUITY

KSEK	Share capital	Ongoing unregistered new share issue	Translation reserve	Other contributed capital	Accrued profit/loss including profit/loss of the year	Total parent company shareholders	Holdings non-controlling interests	Total equity
Opening balance equity 2022-01-01	1 791	0	178	495 450	-90 967	406 452	-165	406 287
Net profit					-100 202	-100 202	109	-100 093
Other comprehensive income of the year					81	81	147	228
Total profit for the period	0	0	0	0	-100 121	-100 121	256	-99 865
Transactions with the group's owners								
Rights issue		870		105 421		106 291		106 291
Issue costs				-16 572		-16 572		-16 572
Ending balance equity 2022-09-30	1 791	870	178	584 299	-191 088	396 050	91	396 141
Opening balance equity 2023-01-01	1 791	870	178	584 299	-191 088	396 050	91	396 141
Net profit					-80 358	-80 358	-84	-80 442
Other comprehensive income of the year			31			31	-3	28
Total profit for the period	0	0	31	0	-80 358	-80 327	-87	-80 414
Transactions with the group's owners								
Rights issue								

INCOME STATEMENT OF THE PARENT COMPANY

	Note	Q4 (Oct-Dec)		Q1-Q4 (Jan-Dec)		Full year (Jan-Dec)
TSEK		2023	2022	2023	2022	2022
Revenue						
Net sales	2	628	1 543	10 093	9 391	9 391
Capitalized items		2 715	115	12 389	9 502	9 502
Other revenue		-215	122	146	1 177	1 177
Sum		3 127	1 780	22 627	20 070	20 070
Operating costs						
Raw materials and supplies		-4 844	-8 309	-10 324	-21 327	-21 327
Other external expenses		-8 925	-15 986	-37 233	-47 039	-47 039
Personnel expenses		-6 895	-9 834	-27 275	-30 780	-30 780
Depreciation and Amortization		-17 607	-19 503	-70 202	-69 435	-69 435
Other operating costs		161	0	-65	0	0
Operating income		-34 982	-51 853	-122 471	-148 512	-148 512
Net financial items		2 650	1	2 650	1	1
Interest costs and similar income items		202	-4 244	-7 764	-5 396	-5 396
Depreciation in shares in subsidiaries		-8	-283	-8	-283	-283
Profit/loss after financial items		-32 138	-56 379	-127 593	-154 190	-154 190
Deferred tax		-1 635	0	-1 635	2 214	2 214
NET PROFIT		-33 772	-56 379	-129 228	-151 975	-151 975

The Parent Company does not include any items that are reported as other comprehensive income, which is why the total comprehensive income corresponds to profit for the year.

BALANCE SHEET OF THE PARENT COMPANY

KSEK	2023/12/31	2022/12/31
Non-current assets		
Intangible assets		
Capitalized development costs	51 355	54 014
Goodwill	122 523	173 967
Other intangible assets	13 061	14 676
Total intangible assets	186 939	242 658
Tangible assets		
Property, plant and equipment	1 391	3 291
Total tangible assets	1 391	3 291
Financial assets		
Shares of The Group	7 928	7 828
Long-term receivables The Group	528	443
Other long-term receivables	160	160
Total financial non-current assets	8 616	8 431
Sum non-current assets	196 947	254 380
Current assets		
Inventories		
Raw materials and supplies	9 550	2 021
Varor under tillverkning	1 214	7 313
Finished goods inventory	31 484	20 742
Advances to suppliers	0	3 173
Sum inventories	42 248	33 249
Short-term receivables		
Accounts receivable	277	6 201
Short-term receivables The Group	5 660	2 511
Other current receivables	568	2 805
Short-term other receivables The Group	0	516
Prepaid expenses and accrued revenue	2 023	1 104
Sum short-term receivables	8 528	13 137
Cash and cash equivalents	13 894	91 710
Sum current assets	64 670	138 095
TOTAL ASSETS	261 617	392 475

Equity and liabilities

TSEK	Note	2023/12/31	2022/12/31
Equity			
Restricted equity			
Share capital		3 616	1 791
Ongoing unregistered new share issue		0	870
Fund for development expenses		17 131	17 533
Total Equity		20 747	20 194
Total non-restricted Equity			
Premium fund		332 836	449 685
Retained profit of loss		403	1 543
Profit/loss for the period		-129 228	-151 975
Total non-restricted Equity		204 011	299 253
Total equity		224 758	319 447
Provisions			
Provisions for guarantees		328	398
Deferred tax		1 635	0
Total provisions		1 962	398
Non-Current Liabilities			
Other non-current liabilities		4 500	4 500
Total non-current liabilities		4 500	4 500
Current liabilities			
Interest-bearing liabilities		14 840	24 041
Derivative	3	1 763	3 575
Accounts payable		1 299	21 683
Tax liabilities		702	624
Other current liabilities		810	5 773
Other current liabilities The Group		4 838	2 396
Accrued costs and prepaid revenue		6 143	10 039
Total current liabilities		30 397	68 130
TOTAL EQUITY AND LIABILITIES		261 617	392 475



NOTES

NOTE 1 - IMPORTANT ACCOUNTING PRINCIPLES

The consolidated accounts include OptiCept Technologies AB (556844-3914) and its wholly owned Swedish subsidiary as well as a Chinese company owned to 60%. This interim report in summary for the group has been prepared in accordance with IAS 34 Interim reporting and applicable regulations in the Annual Accounts Act.

The interim report for the parent company has been prepared in accordance with Chapter 9 of the Annual Accounts Act, Interim Report. For the group and the parent company, the same accounting principles and calculation bases have been applied as in the most recent annual report.

Reported values are considered to be a reasonable approximation of fair value for all of the group's financial instrument. Information according to IAS 34.16A appears in addition to the financial statements and their associated notes also in other parts of the interim report.

NOTE 2 - INCOME

The Group

	Q4 (Oct-Dec)		Q1-Q4 (Jan-Dec)		Full year (Jan-Dec)
KSEK	2023	2022	2023	2022	2022
Revenue from contracts with customers (IFRS 15)	377	2 524	2 678	8 759	8 759
Lease income (IFRS 16)	492	-897	6 467	1 740	1 740
Net sales	869	1 627	9 145	10 499	10 499
Other operating income	71	280	495	1 335	1 335
Sum	940	1 907	9 641	11 834	11 834

Parent Company

	Q4 (Oct-Dec)		Q1-Q4 (Jan-Dec)		Full year (Jan-Dec)
KSEK	2023	2022	2023	2022	2022
Revenue from contracts with customers (IFRS 15)	136	2 524	3 626	7 651	7 651
Leasing income (IFRS 16)	492	-897	6 467	1 740	1 740
Net sales	628	1 627	10 093	9 391	9 391
Other operating income	71	280	432	1 177	1 177
Sum	699	1 907	10 525	10 568	10 568

OVERVIEW - SALES DEVELOPMENT

	2023	2022	Increase
Food	4 680	3 073	52%
Plant	3 710	1 414	162%
Total revenue	8 390	4 487	87%

Revenue from contracts with customers (IFRS 15)

The Group

	Q4 (Oct-Dec)		Q1-Q4 (Jan-Dec)		Full year (Jan-Dec)
KSEK	2023	2022	2023	2022	2022
Sweden	0	1 772	1 485	5 208	5 208
Other countries	377	752	1 193	3 551	3 551
Sum	377	2 524	2 678	8 759	8 759
Per Application Area					
FoodTech	127	456	1 963	2 739	2 739
PlantTech	0	8	0	8	8
Rent and administrative services	241	0	-929	1 026	1 026
Sale of parts to our machine suppliers	9	2 060	1 644	4 986	4 986
Sum	377	2 524	2 678	8 759	8 759

Parent Company

	Q4 (Oct-Dec)		Q1-Q4 (Jan-Dec)		Full year (Jan-Dec)
KSEK	2023	2022	2023	2022	2022
Sweden	0	1 772	1 485	5 208	5 208
Other countries	136	752	2 141	2 443	2 443
Sum	136	2 524	3 626	7 651	7 651
Per Application Area					
FoodTech	127	456	1 963	1 631	1 631
PlantTech	0	8	0	8	8
Rent and administrative services	0	0	19	1 026	1 026
Sale of parts to our machine suppliers	9	2 060	1 644	4 986	4 986
Sum	136	2 524	3 626	7 651	7 651

Lease income (IFRS 16)

The Group

	Q4 (Oct-Dec)		Q1-Q4 (Jan-Dec)		Full year (Jan-Dec)
KSEK	2023	2022	2023	2022	2022
Sweden	35	0	998	639	639
Other countries	457	-897	5 469	1 101	1 101
Sum	492	-897	6 467	1 740	1 740
Per Application Area					
FoodTech	470	0	2 717	334	334
PlantTech	22	-897	3 710	1 406	1 406
Sale of parts to our machine suppliers	0	0	40	0	0
Summa	492	-897	6 467	1 740	1 740

Parent Company

	Q4 (Oct-Dec)		Q1-Q4 (Jan-Dec)		Full year (Jan-Dec)
KSEK	2023	2022	2023	2022	2022
Sweden	35	639	998	639	639
Other countries	457	1 101	5 469	1 101	1 101
Sum	492	1 740	6 467	1 740	1 740
Per Application Area					
FoodTech	470	334	2 717	334	334
PlantTech	22	1 406	3 710	1 406	1 406
Sale of parts to our machine suppliers	0	0	40	0	0
Sum	492	1 740	6 467	1 740	1 740

NOTE 3 - FAIR VALUE FINANCIAL INSTRUMENTS

Credit line issued by Modelio Equity AB

On July 18, 2022, Modelio Equity AB (publ) issued a credit facility of SEK 55 million to OptiCept Technologies AB. The credit facility of a total of SEK 55 million is paid by Modelio to OptiCept in tranches. A first tranche of a total of SEK 25 million was paid out on 4 August 2022 and a second tranche of SEK 10 million was paid out on 28 October 2022. On 28 December 2022, SEK 10 million was repaid. The total closing debt (calculated including any disbursement of the tranche) amounts to a maximum of 7.5% of the company's market value. An arrangement fee of 5% is charged on the credit limit. In addition, monthly interest on debt is paid from the credit facility at 1.5% per commencing month.

Through a supplementary agreement on November 3, 2022, SEK 10 million matured 5 days after registration of the completed rights issue with the Swedish Companies Registration Office. Through a transfer agreement on November 10, 2022, Modelio Equity AB's subsidiary Buntel AB has taken over Modelio's loan receivable from OptiCept Technologies AB. Through an extension agreement, the maturity date of the debt has been moved to October 31, 2024. After completion of the registration of TO 5 with the Swedish Companies Registration Office, SEK 10 million was amortized on September 1, 2023. Following the completion of the registration of TO 6 with the Swedish Companies Registration Office, the outstanding debt was reduced on 18 October by SEK 6 million, of which SEK 5 million was amortized and SEK 1 million by set-off.

Buntel AB has the right, but no obligation, to set off part or all of the outstanding receivable against shares during the term of the credit facility at a conversion price per share corresponding to a 15% discount of the volume-weighted average price (VWAP) of OptiCept's share during the 15 trading days preceding the notice of conversion.

Buntel AB's right to offset part or all of the outstanding receivables against assets during the term of the credit facility has been measured at fair value of 12% of the amount received according to Level 3.

Since the third quarter of 2022, the credit facility has been classified as a composite financial instrument where it has been divided into loan debt, embedded derivatives regarding Buntel AB's right to convert the loan and accrued financial costs regarding the arrangement fee. In connection with the annual financial statements, accrued interest has been added to the loan liability using the effective interest method.

Following the completion of the registration with the Swedish Companies Registration Office, the outstanding debt was reduced by SEK 5 million through set-off on 18 January 2024.

Valuation process

Fair value measurement

When determining the fair value of an asset or liability, the Group uses observable data as much as possible. Actuals are categorized into different levels of a fair value hierarchy based on inputs used in valuation technique as follows:

Level 1: according to prices quoted in an active market for the same instrument

Level 2: based on directly or indirectly observable market data that is not included in Level 1

Level 3: based on inputs that are not observable in the market

In order to calculate the fair value of Modelio's option to convert the loan into shares, the Group has engaged a third party in the form of external expertise to calculate the fair value with respect to the embedded derivative. The CFO has evaluated whether the third-party information in the valuation meets the requirements of IFRS, including the level of the fair value hierarchy at which the value should be categorised.

The value of the derivative has been calculated on the basis that the creditor's values consist of two parts: the value of the discount in relation to the reference price and the

value of the possibility of requesting conversion of the debt to the share at a time when the share price is higher than the volume-weighted price during the 15 days preceding the call date. The value of the first part has been calculated to be about 10% and the second part has been estimated to be about 2%. Together, the value of these two parts has been calculated at 12 percent of the loan amount.

Benchmarking Fair Values in Level 3

Buntel AB's right to convert the company's debt including capitalized interest has been identified as an embedded derivative and has been broken off and reported separately at fair value through profit or loss.

KSEK	2023/12/31
Opening fair value 2023-01-01	3 575
Total reported profits and losses reported in the year's results	-1 812
Closing fair value 2023-12-31	1 763

Sensitivity analysis

A change in the probability calculation regarding the possibility of the lender exercising the right to convert the loan into shares in the company would affect the financial cost by SEK 148 thousand, which would be reported under financial expenses.

The carrying amount of trade receivables, other receivables, cash and cash equivalents, trade payables and other liabilities is a reasonable approximation of fair value.

NOTE 4 TRANSACTIONS WITH RELATED PARTIES

Purchase and sale transactions with related parties take place on market terms.

The following transactions have taken place with related parties:

The Group	Sale of goods and services to related parties				Purchase of goods and services from related parties				Sale of goods and services to related parties	Purchase of goods and services from
	Q4 (Oct-Dec)		Q1-Q4 (Jan-Dec)		Q4 (Oct-Dec)		Q1-Q4 (Jan-Dec)		Full year (Jan-Dec)	Full year (Jan-Dec)
	2023	2022	2023	2022	2023	2022	2023	2022	2022	2022
<i>Related parties</i>										
Anders Hättmark / Confidera Syd AB					113	500	266	672		672
Johan Möllerström, SensoDetect		78		247					247	
Johan Möllerström, Stora Eken AB						450		450		450
Michael Kester, MWCKCONSULTING					5		20			
Ulf Hagman / Hajelo AB					165	180	220	974		974
Sum	0	78	0	247	283	1 130	506	2 096	247	2 096

Parent Company	Sale of goods and services to related parties				Purchase of goods and services from related parties				Sale of goods and services to related parties	Purchase of goods and services from related parties
	Q4 (Oct-Dec)		Q1-Q4 (Jan-Dec)		Q4 (Oct-Dec)		Q1-Q4 (Jan-Dec)		Full year (Jan-Dec)	Full year (Jan-Dec)
	2023	2022	2023	2022	2023	2022	2023	2022	2022	2022
<i>Related parties</i>										
Anders Hättmark / Confidera Syd AB					113	500	266	672		672
Johan Möllerström, SensoDetect		78		247					247	
Johan Möllerström, Stora Eken AB						450		450		450
Michael Kester, MWCKCONSULTING					5		20			
Ulf Hagman / Hajelo AB					165	180	220	974		974
Sum	0	78	0	247	283	1 130	506	2 096	247	2 096

The Group	Receivables from related parties		Debts to related parties		Receivables from related parties	Debts to related parties
	Q4 (Oct-Dec)		Q4 (Oct-Dec)		Full year (Jan-Dec)	Full year (Jan-Dec)
	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2022	12/31/2022
<i>Related parties</i>						
Anders Hättmark / Confidera Syd AB				250		250
Johan Möllerström, SensoDetect						
Johan Möllerström, Stora Eken AB				563		563
Michael Kester, MWCKCONSULTING						
Ulf Hagman / Hajelo AB						
Sum	0	0	0	813	0	813

Parent Company	Receivables from related parties		Debts to related parties		Receivables from related parties	Debts to related parties
	Q4 (Oct-Dec)		Q4 (Oct-Dec)		Full year (Jan-Dec)	Full year (Jan-Dec)
	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2022	12/31/2022
<i>Related parties</i>						
Anders Hättmark / Confidera Syd AB				250		250
Johan Möllerström, SensoDetect						
Johan Möllerström, Stora Eken AB				563		563
Michael Kester, MWCKCONSULTING						
Ulf Hagman / Hajelo AB						
Sum	0	0	0	813	0	813

Related parties to OptiCept Technologies AB are the company's board members, CEO and other staff as well as spouses, common-law partners, minor children and shareholders who own more than 10% of the company's shares. Companies that are controlled by individuals or several of the above persons together are also defined as related parties. Purchasing related parties refers to consulting services in management, technology, sales and marketing.

NOTE 5 - ALTERNATIVE KEY FIGURES

This interim report contains certain alternative key figures that have not been defined or specified according to IFRS. OptiCept assesses that the alternative key figures are used by certain investors, securities analysts and other stakeholders as supplementary measures of profit development and financial position. The alternative key figures have, unless otherwise stated, similar to the interim report otherwise, not been revised and should not be considered individually or as an alternative to key figures prepared in accordance with IFRS or BFNAR. In addition, the alternative KPIs, as defined by OptiCept, should not be compared with other KPIs with similar names used by other companies. This is because the alternative key figures are not always defined in the same way and that other companies may have calculated them in a different way than OptiCept.

Selected alternative key figures that are not defined according to IFRS

KSEK	Q4 (Oct-dec)		Q1-Q4 (Jan-Dec)		Full year (Jan-Dec)
The Group	2023	2022	2023	2022	2022
Equity ratio (%)	90%	84%	90%	84%	84%
EBITDA (KSEK)	-18 007	-29 852	-53 608	-77 296	-77 296

Definitions of alternative key figures

Among the definitions below, definitions of key figures are presented which are not defined according to IFRS (alternative key figures). Alternative ratios measure historical or future financial results, financial position or cash flows, but exclude or include amounts that would not be adjusted in the same way in the most comparable ratio defined according to the Group's accounting principles. Group management uses alternative key figures to follow the underlying development of the Company's operations and believes that the alternative key figures help investors understand the Company's development from period to period and can facilitate a comparison with similar companies, but are not necessarily comparable to key figures with similar names used by other companies. The company believes that the alternative key figures contribute useful and supplementary information to investors. These key figures are not more suitable than key figures defined according to IFRS and therefore they should be used together with them, for supplementary rather than replacing purposes.

Key figures	Definitions	Purpose
Equity ratio (%)	Equity as a percentage of the balance sheet	The measure shows what proportion of the balance sheet total is made up of equity and contributes to increasing the understanding of the Group's capital structure.
EBITDA	Operating profit before depreciation and write-downs of tangible and intangible fixed assets	Reflects the profitability of the business and enables comparison of profitability over time regardless of depreciation and write-downs in tangible and intangible assets and independent of financing structure and tax.

Reconciliation table for alternative key figures

KSEK	Q4 (Oct-dec)		Q1-Q4 (Jan-Dec)		Full year (Jan-Dec)
The Group	2023	2022	2023	2022	2022
Equity ratio (%)					
(Equity	350 265	396 141	350 265	396 141	396 141
/ Balance Sheet)	387 278	473 324	387 278	473 324	473 324
= Equity ratio (%)	90%	84%	90%	84%	84%
EBITDA (KSEK)					
Operating results	-23 064	-36 794	-73 599	-96 516	-96 516
Depreciation and write-downs	-5 057	-6 942	-19 991	-19 220	-19 220
= EBITDA (TSEK)	-18 007	-29 852	-53 608	-77 296	-77 296



FINANCIAL CALENDAR

Annual report 2023	April 18, 2024
Interim report Q1 2024	May 14, 2024
Annual General Meeting 2024:	May 24, 2024

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